



Cumulative Default Rates (Structured Instruments Only)

As on 31 March 2021

| Annexure VII A | | | |
|---|--------|--------|--------|
| Brickwork Ratings India Private Limited, Bangalore | | | |
| Structured Instruments as on 31 March 2021 | | | |
| Long-Term Long-Run Average Cumulative Default Rates | | | |
| Rating Category | 1-Year | 2-Year | 3-Year |
| AAA | 0.00% | 0.00% | 0.00% |
| AA | 0.00% | 0.00% | 0.00% |
| A | 0.00% | 0.00% | 0.00% |
| BBB | 0.00% | 0.00% | 0.00% |
| BB | 0.00% | 0.00% | 0.00% |
| B | 0.00% | 0.00% | 0.00% |
| C | 0.00% | 0.00% | 0.00% |

| Annexure VII A | |
|--|--------|
| Brickwork Ratings India Private Limited, Bangalore | |
| Structured Instruments as on 31 March 2021 | |
| Short-Term Long-Run Average Cumulative Default Rates | |
| Rating Category | 1-Year |
| A1+ | 0.00% |
| A1 | 0.00% |
| A2 | 0.00% |
| A3 | 0.00% |
| A4 | 0.00% |

| Annexure VII A | | | |
|--|--------|--------|--------|
| Brickwork Ratings India Private Limited, Bangalore | | | |
| Structured Instruments as on 31 March 2021 | | | |
| Long-Term Short Run Average Cumulative Default Rates | | | |
| Rating Category | 1-Year | 2-Year | 3-Year |
| AAA | 0.00% | 0.00% | 0.00% |
| AA | 0.00% | 0.00% | 0.00% |
| A | 0.00% | 0.00% | 0.00% |
| BBB | 0.00% | 0.00% | 0.00% |
| BB | 0.00% | 0.00% | 0.00% |
| B | 0.00% | 0.00% | 0.00% |
| C | 0.00% | 0.00% | 0.00% |

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| Brickwork Ratings India Private Limited, Bangalore | |
| Structured Instruments as on 31 March 2021 | |
| Short-Term Short-Run Average Cumulative Default Rates | |
| Rating Category | 1-Year |
| A1+ | 0.00% |
| A1 | 0.00% |
| A2 | 0.00% |
| A3 | 0.00% |
| A4 | 0.00% |